

6/06/11 11:20:16
DK T BK 3,309 PG 373
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

RECORDATION REQUESTED BY:

Southern Bancorp Bank, Hernando Office, 2552 Highway 51, Hernando, MS 38632

WHEN RECORDED MAIL TO:

Southern Bancorp Bank - Central Region, ~~P.O. Box 2507, West Helena, AR 72390~~

970 Byhalia Rd Hernando, MS 38632

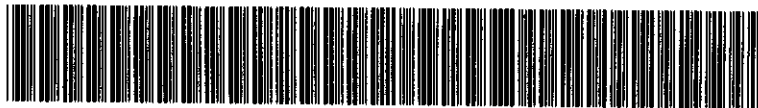
FOR RECORDER'S USE ONLY

This Modification of Deed of Trust prepared by:

SOUTHERN BANCORP BANK, LOAN OPERATIONS
Southern Bancorp Bank
2552 Highway 51
Hernando, MS 38632
(662) 429-9973

INDEXING INSTRUCTIONS: SE 1/4, S6, T4S, R7W AND THE NE 1/4 OF S7, T 4S, R71, DESOTO COUNTY, MS.

MODIFICATION OF DEED OF TRUST



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THIS MODIFICATION OF DEED OF TRUST dated May 24, 2011, is made and executed between SP CAPITAL INVESTORS LLC, whose address is 816 W LILL AVE, CHICAGO, IL 60614-2310 ("Grantor") and Southern Bancorp Bank, whose address is Hernando Office, 2552 Highway 51, Hernando, MS 38632 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated September 1, 2007 (the "Deed of Trust") which has been recorded in DESOTO County, State of Mississippi, as follows:

A Deed of Trust showing the Lender name of First Bank of the Delta, National Association, recorded September 6, 2007, in Book 2785 at Page 245, in the land records of DeSoto County, Mississippi. First Bank of the Delta, National Association subsequently changed its name to Southern Bancorp Bank, N. A. and was purchased by Southern Bancorp Bank.

Said Deed of Trust has been extended and modified by Modification of Deed of Trust recorded October 5, 2010 in Book 3223 at Page 646, in the land records of DeSoto County, Mississippi; and Modification of Deed of Trust recorded December 9, 2010 in Book 3252 at Page 435 in the land records of DeSoto County, Mississippi.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in DESOTO County,

**MODIFICATION OF DEED OF TRUST
(Continued)**

Loan No: 70004374

Page 2

State of Mississippi:

See EXHIBIT A, which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as RESIDENTIAL VACANT LOTS, HERNANDO, MS 38832.

MODIFICATION. Lender and Grantor hereby modify the Deed of Trust as follows:

The maturity date of the Deed of Trust and the Note that is referenced in the original Deed of Trust described above is changed to November 24, 2011.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorser to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED MAY 24, 2011.

GRANTOR:

SP CAPITAL INVESTORS LLC

By:

Scott Richard Perry, Member of SP CAPITAL INVESTORS LLC

By:

Stacy Sanders Perry, Member of SP CAPITAL INVESTORS LLC

LENDER:

SOUTHERN BANCORP BANK

X

Alan Sims, DeSoto County President

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL)
) SS
COUNTY OF COOK)

Personally appeared before me, the undersigned authority in and for the said County and State, on this 2nd day of June, 20 11, within my jurisdiction, the within named **Scott Richard Perry, Member of SP CAPITAL INVESTORS LLC and Stacy Sanders Perry, Member of SP CAPITAL INVESTORS LLC**, a Mississippi limited liability company, and acknowledged that for and on behalf of the said limited liability company, and as its act and deed, they signed, executed and delivered the above and foregoing Modification for the purposes mentioned on the day and year therein mentioned after first having been duly authorized by said limited liability company so to do.

Autumn M. Faris
NOTARY PUBLIC

My Commission Expires:

6/20/11

LENDER ACKNOWLEDGMENT

STATE OF Mississippi)
) SS
COUNTY OF DeSoto)

Personally appeared before me, the undersigned authority in and for the said County and State, on this 3rd day of June, 20 11, within my jurisdiction, the within named **Alan Sims**, who acknowledged that (he)(she) is **DeSoto County President of Southern Bancorp Bank** and that in said representative capacity (he)(she) executed the above and foregoing Modification, after first having been duly authorized so to do.

Canah E. Grandi
NOTARY PUBLIC

My Commission Expires:

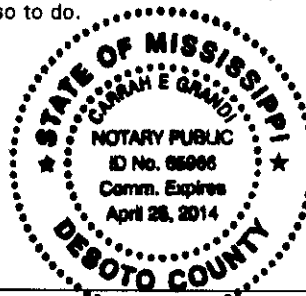


EXHIBIT "A"

**LEGAL DESCRIPTION FOR WINDING CREEK SUBDIVISION,
PHASE 1, A 89.00-ACRE TRACT OF LAND LOCATED IN THE
SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 4 SOUTH,
RANGE 7 WEST, AND THE NORTHEAST QUARTER OF SECTION
7, TOWNSHIP 4 SOUTH, RANGE 7 WEST, DESOTO COUNTY,
MISSISSIPPI**

Commencing at the Southwest corner of Section 8, Township 4 South, Range 7 West, DeSoto County, Mississippi, and thence run along the southern boundary of said section East for a distance of 3319.32 feet to the POINT OF BEGINNING; thence leaving the said section line run South 08 degrees 03 minutes 25 seconds East for a distance of 1316.33 feet; thence North 89 degrees 30 minutes 07 seconds West for a distance of 307.49 feet; thence South 06 degrees 27 minutes 28 seconds East for a distance of 524.62 feet to a point on the northern right-of-way of Love Road; thence run along the northern right-of-way of said Love Road as follows: North 85 degrees 28 minutes 55 seconds East for a distance of 254.43 feet; North 83 degrees 53 minutes 20 seconds East for a distance of 735.90 feet; North 86 degrees 05 minutes 27 seconds East for a distance of 372.88 feet; thence South 81 degrees 24 minutes 01 seconds East for a distance of 289.17 feet to the Point of Intersection of the northern right-of-way of said Love Road and the centerline of Nip-Tuck Creek; thence leaving the northern right-of-way of said Love Road run along the centerline of said Nip-Tuck Creek as follows: North 55 degrees 42 minutes 19 seconds West for a distance of 263.32 feet; North 01 degrees 02 minutes 00 seconds West for a distance of 196.25 feet; North 18 degrees 53 minutes 34 seconds West for a distance of 160.05 feet; North 06 degrees 45 minutes 17 seconds East for a distance of 113.07 feet; North 00 degrees 53 minutes 00 seconds West for a distance of 311.70 feet; North 00 degrees 34 minutes 44 seconds East for a distance of 253.05 feet; North 21 degrees 49 minutes 01 seconds West for a distance of 113.83 feet; North 09 degrees 36 minutes 32 seconds East for a distance of 221.17 feet; North 08 degrees 02 minutes 52 seconds West for a distance of 264.71 feet; North 08 degrees 11 minutes 08 seconds West for a distance of 293.07 feet; North 17 degrees 00 minutes 23 seconds West for a distance of 106.02 feet; North 14 degrees 29 minutes 27 seconds West for a distance of 369.47 feet; North 12 degrees 07 minutes 28 seconds West for a distance of 325.21 feet; North 16 degrees 46 minutes 54 seconds West for a distance of 168.83 feet; thence leaving the centerline of said Nip-Tuck Creek run South 89 degrees 47 minutes 26 seconds West for a distance of 1164.06 feet; thence South 06 degrees 03 minutes 25 seconds East for a distance of 1329.29 feet to a point on the above mentioned section line, said point being the Point of Beginning.

All lying and being in the Southeast Quarter of Section 8, Township 4 South, Range 7 West, and in the Northeast Quarter of Section 7, Township 4 South, Range 7 West, DeSoto County, Mississippi, and containing 89.00 acres.